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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	:	Chapter 11
	:	
DELPHI CORPORATION, et al.,	:	Case No. 05-44481 (RDD)
	:	
Debtors.	:	(Jointly Administered)
	:	
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JOINT STIPULATION AND AGREED ORDER COMPROMISING
AND ALLOWING PROOF OF CLAIM NUMBER 12195
(ATEL LEASING CO.)

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, including Delphi Automotive Systems LLC ("DAS LLC"), debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), and ATEL Leasing Corporation, as agent for Eireann II, a division of ATEL Transatlantic Investors, inc. ("ATI"), CAI-UBK Equipment, a division of ATI, CAI-ALJ, a division of ATI, II Bu de Mexico S.A. de C.V., and Eireann III, a division of ATEL Transatlantic Investors, II. Inc. ("ATEL") respectfully submit this Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim Number 12195 (ATEL Leasing Corporation) and agree and state as follows:

WHEREAS, on October 8, 2005, the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended, in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS, on July 28, 2006, ATEL filed proof of claim number 12195 against Delphi and DAS LLC, which asserts an unsecured non-priority claim in the amount of \$3,306,138.54, a secured claim in the amount of \$582,300.00, and a priority claim in the amount of \$251,741.43 (collectively, the "Claim") arising under a Master Lease Agreement dated as of May 1, 1995, a Master Lease Agreement dated as of August 19, 1997 (collectively, the "Master Leases"), and numerous equipment schedules (together with the Master Leases, the "Leases").

WHEREAS, on October 31, 2006, the Debtors objected to the Claim pursuant to the Debtors' (i) Third Omnibus Objection (Substantive) Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 3007 To Certain (a) Claims With Insufficient Documentation, (b) Claims Unsubstantiated By Debtors' Books And Records, And (c) Claims Subject To Modification And (ii) Motion To Estimate Contingent And Unliquidated Claims Pursuant To 11 U.S.C. § 502(c)

(Docket No. 5452) (the "Third Omnibus Claims Objection").

WHEREAS, on November 22, 2006, ATEL filed the Response Of Atel Leasing Corporation To Debtors' (i) Third Omnibus Objection (Substantive) Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 3007 To Certain (a) Claims With Insufficient Documentation, (b) Claims Unsubstantiated By Debtors' Books And Records, And (c) Claims Subject To Modification And (ii) Motion To Estimate Contingent And Unliquidated Claims Pursuant To 11 U.S.C. § 502(c) (Docket No. 5781) (the "Response").

WHEREAS, on October 22, 2007, to resolve the Third Omnibus Claims Objection with respect to the Claim, DAS LLC and ATEL entered into a settlement agreement (the "Settlement Agreement").

WHEREAS, pursuant to the Settlement Agreement, DAS LLC acknowledges and agrees that the Claim shall be allowed against DAS LLC in the amount of \$191,055.40.

WHEREAS, DAS LLC is authorized to enter into the Settlement Agreement either because the Claim involves ordinary course controversies or pursuant to that certain Amended And Restated Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 8401) entered by this Court on June 26, 2007.

THEREFORE, the Debtors and ATEL stipulate and agree as follows:

1. The Claim shall be allowed in the amount of \$191,055.40 and shall be treated as an allowed general unsecured non-priority claim against the estate of DAS LLC.
2. ATEL reserves its rights to file (i) a proof of claim against any of the Debtors arising from the rejection of one or more of the Leases, including for rejection damages

("Rejection Damages") pursuant to the Bankruptcy Code and the Order Under 11 U.S.C. 107(b), 501, 502 And 1111(a) And Fed. R. Bankr. P. 1009, 2002(a)(7), 3003(c)(3), And 5005(a) Establishing Bar Dates For Filing Proofs Of Claim And Approving Form And Manner Of Notice Thereof (Docket No. 3206), entered by this Court on April 12, 2005, in the event that the Debtors reject one or more of the Leases, (ii) an administrative claim for claims arising against any of the Debtors postpetition for the Leases (the "Administrative Claim"), and (iii) in the event that any prepetition transfer from ATEL to any of the Debtors is avoided and disgorged (each, an "Avoided Transfer"), a proof of claim in the amount of such Avoided Transfer.

3. The Debtors reserve the right to dispute any claim that ATEL asserts for (i) Rejection Damages, (ii) an Administrative Claim, or (iii) an Avoided Transfer, including, but not limited to, the fact that such claim is filed against the incorrect Debtor.

4. The Third Omnibus Objection with respect to the Claim and ATEL's Response are deemed resolved by the terms of the Settlement Agreement.

So Ordered in New York, New York, this 5th day of November, 2007

/s/Robert D. Drain

UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND
APPROVED FOR ENTRY:

/s/ John K. Lyons

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